



Low Interest Loans for Land Conservation Projects

The \$55 million Georgia Land Conservation Revolving Loan fund provides low interest loans to cities, counties and non-profit organizations to purchase lands or conservation easements with high conservation value and a water quality benefit. The low interest loan program is managed by the Georgia Environmental Facilities Authority (GEFA). The interest rate for these loans is typically 3%, but has been reduced to 2% for projects in OneGeorgia eligible counties (see attached map). An additional one-time administration fee is due at closing, and is determined by the length of the loan term according to the chart below. The maximum loan term is a 10-year period. There is no prepayment penalty and the loan can be paid off at any time. Properties acquired with loan funds must be permanently restricted to conservation uses at the time the loan is made.

Repayment Period	Fee Rate	Fee for \$1M Loan
0-2 years	0.25%	\$2,500
2-5 years	0.50%	\$5,000
5-10 years	1.0%	\$10,000
10-20 years	2.0%	\$20,000

A low interest loan is a great option for cities and counties that are committed to carrying out land conservation as a part of their long term plan to improve the quality of life for their citizens. A low interest loan can allow the applicant to act quickly to preserve a key tract of land when it becomes available rather than risk losing it. The low interest loan option is particularly attractive in many parts of Georgia where the value of land is increasing annually at a rate greater than 2 or 3%.

What are some of the payback sources that can be used by cities and counties borrowing money to carry out land conservation projects?

- General Fund monies;
- Revenue Bond ballot initiatives for greenspace conservation;
- Special Local Option Sales Tax (SPLOST) ballot initiatives for greenspace conservation;
- Local Impact Fee Assessments associated with land development that is then dedicated for greenspace conservation;
- Local Water Access and Use Fees, especially when the land being conserved is within critical watershed protection areas;
- Federal Grants and Private Contributions for land conservation initiatives.

What are some of the Cities, Counties, and nonprofit organizations across Georgia participating in the Land Conservation Revolving Loan fund program?

- City of Statham: Loan of \$135,000 in conjunction with a grant of \$299,000 which protects the city's water source and adds to an existing conservation area;
- Rockdale County: Loans of \$750,000 and \$231,500 which acquire key tracts for access to the South River trail system;
- Virginia Highland Civic Association: Loan of \$855,000 to acquire two lots and create a new urban park and storm water management demonstration site;
- Bibb County: Loan of \$180,000 in conjunction with a grant of \$517,000 which protects an important bottomland hardwood tupelo swamp;
- Glynn County: Loan of \$2,750,000 in conjunction with a grant of \$750,000 which protects a coastal marsh and adjacent upland threatened with development;
- City of Chickamauga: Loan of \$875,000 in conjunction with a grant of \$365,000 which protects a Civil War historic site and grounds which will be used in part to attract tourism and provide economic benefits;
- Bulloch County: Loan of \$132,300 and \$10,000 grant to help preserve the Fletcher Farm;
- Harris County: Loan of \$2,000,000 and grant of \$2,000,000 to place a conservation easement on Callaway Gardens and purchase an abandoned railroad right-of-way through the property to provide residents access to this beautiful mountainous area;
- Decatur County: Loan of \$3,000,000 to help create the Silver Lake Wildlife Management Area, which provides habitat to endangered red cockaded woodpeckers and contains the unique longleaf pine ecosystem;

OneGeorgia Authority

Eligible Counties

Legend

